

# Town of Fenwick Island Treasurer's Report

FY23

## Monthly Report

**Summary:** The monthly report is a summary of all account balances through **May 31, 2023** and other pertinent financial information since the prior month's Town Council meeting.

### Cash Balance

- Beginning cash balance 05/01/2023 \$5,550,837
- Ending cash balance 05/31/2023 \$5,604,705
- Reserve Realty Transfer Tax Funds \$1,709,712 *\*included above in cash balances*

### FY 2023 Operating Budget (8/1/22-05/31/23)

- 112% of budgeted revenues (excluding other fund transfers)
- 77% of budgeted expenses (excluding capital outlays)

### Realty Transfer Tax (1.5% local tax)


- Taxes collected in May \$ 45,750
- Total taxes collected in FY23 \$ 487,835
- 325% of operating and capital budget (\$150,000)

### Outstanding Property Taxes (not including penalties)

\$ 3,903

### Revenue Highlights

- 99% of real estate property tax budget (collected \$ -0- in May)
- 224% of building permits budget (collected \$ 141,460 in May)
- 92% of rental receipts tax budget (collected \$ 14,084 in May)

  
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William Rymer, Treasurer